

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:)	
)	Chapter 11
FTX TRADING LTD., <i>et al.</i> , ¹)	
)	Case No. 22-11068 (JTD)
Debtors.)	
)	(Jointly Administered)
)	
)	Objection Deadline: November 20,
)	2023 at 4:00 p.m. (ET)

**SUMMARY OF FIRST MONTHLY FEE APPLICATION OF MEMBERS OF
THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS
FOR REIMBURSEMENT OF EXPENSES FOR THE PERIOD FROM
SEPTEMBER 1, 2023 THROUGH SEPTEMBER 30, 2023**

Name of Applicant:	Pulsar Global Ltd., Wincent Investment Fund PCC Ltd., and Wintermute Asia PTE. Ltd., as Committee Members
Authorized to Provide Professional Services to:	Official Committee of Unsecured Creditors (“ <u>Committee</u> ”)
Date of Appointment:	December 15, 2022 [D.I. 231 & 261]
Period for Which Expense Reimbursement is Sought:	September 1, 2023 through and including September 30, 2023 (the “ <u>Fee Period</u> ”)
Total Amount of Expense Reimbursement as Actual, Reasonable and Necessary:	\$26,743.99

This is a(n): X monthly ___ interim ___ final application.

¹ The last four digits of FTX Trading Ltd.’s tax identification number are 3288. Due to the large number of debtor entities in these Chapter 11 Cases, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors’ claims and noticing agent at <https://cases.ra.kroll.com/FTX>.

**PULSAR GLOBAL LTD.
EXPENSE SUMMARY²**

Expense Category	Total Expenses*
Airfare**	\$14,519.49
Lodging in New York City	\$4,954.76
Meals in New York City	\$228.87
Taxi	\$266.13
TOTAL	\$19,969.25

**WINCENT INVESTMENT FUND PCC LTD.
EXPENSE SUMMARY³**

Expense Category	Total Expenses*
Airfare**	\$2,715.40
Lodging in New York City	\$1,706.60
Meals in New York City	\$90.37
Taxi	\$222.18
TOTAL	\$4,734.55

* Certain expenses were incurred in foreign currency, and have been converted to USD using the prevailing exchange rates on October 9, 2023.

** Representatives of the Committee Members traveled to New York City for in-person meetings with the Debtors and certain other stakeholders.

² The supporting receipts of Pulsar Global Ltd. are attached hereto as Exhibit A.

³ The supporting receipts of Wincent Investment Fund PCC Ltd. are attached hereto as Exhibit B.

WINTERMUTE ASIA PTE. LTD.
EXPENSE SUMMARY⁴

Expense Category	Total Expenses*
Airfare**	\$610.21
Lodging in New York City	\$1,159.05
Meals in New York City	\$49.95
Taxi	\$220.98
TOTAL	\$2,040.19

* Certain expenses were incurred in foreign currency, and have been converted to USD using the prevailing exchange rates on October 9, 2023.

** Representatives of the Committee Members traveled to New York City for in-person meetings with the Debtors and certain other stakeholders.

⁴ The supporting receipts of Wintermute Asia PTE. Ltd. are attached hereto as Exhibit C.

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

FTX TRADING LTD., *et al.*,¹

Debtors.

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Chapter 11

Case No. 22-11068 (JTD)

(Jointly Administered)

**Objection Deadline: November 20,
2023 at 4:00 p.m. (ET)**

**FIRST MONTHLY FEE APPLICATION OF MEMBERS OF
THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS
FOR REIMBURSEMENT OF EXPENSES FOR THE PERIOD FROM
SEPTEMBER 1, 2023 THROUGH SEPTEMBER 30, 2023**

Pursuant to 11 U.S.C. §§ 105 and 330 of the United States Bankruptcy Code, Pulsar Global Ltd., Wincent Investment Fund PCC Ltd., and Wintermute Asia PTE. Ltd. (the “Committee Members”), as members of the Official Committee of Unsecured Creditors (the “Committee”) appointed in the chapter 11 cases (the “Chapter 11 Cases”) of the above-captioned debtors and debtors-in-possession (the “Debtors”), hereby move this Court for an order awarding them reasonable, actual and necessary expenses incurred as Committee Members in the aggregate amount of \$26,744 for the period commencing September 1, 2023 through and including September 30, 2023 (the “Fee Period”). In support of their Application, the Committee Members respectfully state as follows:

¹ The last four digits of FTX Trading Ltd.’s tax identification number are 3288. Due to the large number of debtor entities in these Chapter 11 Cases, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors’ claims and noticing agent at <https://cases.ra.kroll.com/FTX>.

BACKGROUND

1. On November 11 and November 14, 2022, the Debtors filed voluntary petitions for relief under Chapter 11 of the Bankruptcy Code with this Court. The Debtors continue to operate their businesses and manage their properties as debtors-in-possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. As of the date hereof, no trustee or examiner has been appointed in the Chapter 11 Cases.

2. On December 20, 2022, the Office of the United States Trustee for the District of Delaware (the “U.S. Trustee”) filed the *Amended Notice of Appointment of Committee of Unsecured Creditors* [Docket No. 261].²

3. On January 9, 2023, the Court entered the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [Docket No. 435] (the “Interim Compensation Order”). Under the terms of the Interim Compensation Order, the Committee Members may submit statements of reasonable, out-of-pocket expenses incurred in the performance of the duties of the Committee.

4. During the Fee Period, while serving as members of the Committee, Pulsar Global Ltd., Wincent Investment Fund PCC Ltd., and Wintermute Asia PTE. Ltd. incurred out-of-pocket expenses in the total amount of \$26,744. A true and correct copy of their supporting receipts are attached hereto as Exhibit A, Exhibit B, and Exhibit C, respectively.

RELIEF REQUESTED

5. Pursuant to the Interim Compensation Order and sections 105, 331 and 503(b)(3)(F) of the Bankruptcy Code, the Committee Members respectfully request

² The notice amended the initial *Notice of Appointment of Committee of Unsecured Creditors* [Docket No. 231] issued by the U.S. Trustee on December 15, 2022, to reflect the addition and correction of contact information for certain of the members of the Committee. Acaena Amoros Romero has since formally resigned from the Committee.

reimbursement of their reasonable, actual, and necessary expenses incurred in these cases in the amount of \$26,744.

**REIMBURSEMENT OF REASONABLE, ACTUAL,
AND NECESSARY EXPENSES IS APPROPRIATE**

6. The “majority of courts agree that committee members should be reimbursed for their expenses, e.g. costs related to attending committee meetings.” *Creditors Comm. Chairman v. Fibrex, Inc. (In re Fibrex, Inc.)*, 240 B.R. 714, 717 (Bankr. S.D. Ind. 2001). Section 503(b)(3)(F) permits a member of a committee appointed under section 1102 of the Bankruptcy Code to “timely file a request for payment of an administrative expense” if such expenses are incurred in the performance of the duties of a duly appointed committee. *Id.*

7. Accordingly, the Committee Members respectfully request reimbursement of their expenses in the amount of \$26,744 for the Fee Period.

8. To the extent that charges for disbursements incurred relate to the Fee Period, but were not processed before the preparation of this Application, the Committee reserves the right to request additional reimbursement of such expenses in a future application.

NOTICE AND NO PRIOR REQUEST

9. Notice of this Monthly Fee Statement has been given to the following parties or, in lieu of, to their counsel, if known: (a) the U.S. Trustee, (b) the Debtors, (c) the Committee, (d) the Fee Examiner, and (e) all parties required to be given notice in the Interim Compensation Order. Paul Hastings submits that no other or further notice is necessary.

10. No prior request for the relief sought in this Application for expenses incurred during the Fee Period has been made to this or any other Court.

WHEREFORE, the Committee Members request that allowance and payment be made in the sum of \$26,744 for reimbursement of reasonable, actual, and necessary costs and

expenses incurred by the Committee Members during the Fee Period, and further request such other and further relief as this Court may deem just and proper.

Dated: October 30, 2023
Wilmington, Delaware

YOUNG CONAWAY STARGATT & TAYLOR, LLP

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Unsecured Creditors*